

MPERA 457 Deferred Compensation Plan
Financial Hardship Committee Meeting
May 2, 2008 Minutes

I. Application #1

The financial hardship committee reviewed the information submitted. The committee determined that the IRS criteria had been met. Specifically, the applicant experienced an unforeseen illness.

The committee approved release of the balance of the applicant's account. The applicant was notified of the committee's decision.

II. Application #2

The financial hardship committee reviewed the information submitted. The committee determined the IRS criteria had been met. Specifically, the applicant's dependent experienced an unforeseen circumstance.

The committee was not able to determine an appropriate amount to release. Consequently, the committee requested additional information from the applicant. Upon receipt of the requested information, an appropriate amount to release will be determined and released.

The applicant was notified of the committee's decision

III. Application #3

The financial hardship committee reviewed the information submitted. The committee determined the IRS criteria had been met. Specifically, the applicant experienced unforeseen circumstance. The committee approved release of funds for the documented expense resulting from the unforeseen circumstance.

The committee also determined that other circumstances may exist that meet the IRS criteria. Specifically, the applicant's dependent may have experienced an unforeseen illness. Consequently, the committee requested additional information from the applicant.

The applicant was notified of the committee's decision.

IV. Application #4

The financial hardship committee reviewed the information submitted. The committee determined the IRS criteria had not been met and denied the applicant's request. Specifically, the applicant experienced circumstances that were routine and maintenance, not unforeseen.

The committee also determined that, in spite of the denial of the specific request, other circumstances may exist that meet the IRS criteria. Specifically, the applicant may have experienced an unforeseen illness. Consequently, the committee requested additional information from the applicant.

The applicant was notified of the committee's decision.